

18 December 2014

BRENTWOOD ASSIZE HOUSE

Trust Fund - Approval of the Statement of Accounts 2013/14 and Appointment of Temporary Support Staff

Report of: *Jo-Anne Ireland – Acting Chief Executive*

Wards Affected: *All*

This report is: *Public*

1. Executive Summary

1.1 Brentwood Assize House ('the Charity') (Charity Number 230138) is asked to approve the Statement of Accounts for 2013/14.

1.2 The Trustees are requested to appoint two people to act on the Charity's behalf for formal contact with the Charity Commission

2. Recommendation(s)

2.1 Approve the Statement of Accounts for 2013/14 at **Appendix A**;

2.2 Appoint the following people with immediate effect until 31 March 2015 to act on the Charity's behalf for contact with the Charity Commission including submission of annual returns:

- Chris Leslie (Financial Services Manager); and
- Phoebe Barnes (Accountant).

3. Introduction and Background

3.1 The Brentwood Assize House was established in 1860 and all 37 Members of Brentwood Borough Council are its trustees ('the Trustees').

3.2 The original purpose of the Charity was "for the general improvement of the town but not to be applied towards the highway or parochial rates of the town".

3.3 The Trustees extended the area of the Charity to include the whole Borough of Brentwood on the 11th July 2012.

- 3.4 The revised purpose of the Trust being “for the general improvement of the (part of) the Borough of Brentwood excluding any expenditure on highways or to support the Brentwood Borough Council General Fund.”
- 3.5 The Charity has a trust fund with money generated and accumulated over the years from the endowment of the site of the former Brentwood Town Hall (‘the Fund’).
- 3.6 Brentwood Borough Council provides exchequer services to the Trust, presently at nil cost to the Trust.

4 Issue, Options and Analysis of Options

- 4.1 The Fund received income of £2,000 from the rental of two properties it owns: 86 High Street Brentwood (the site of the former Town Hall) and 8-12 Crown Street, Brentwood both for £1,000 per annum. The properties are included in the balance sheet at the values provided by the District Valuer at 31st March 2009.
- 4.2 The Fund did not incur any expenditure in 2013/14.
- 4.3 As at 31st March 2014 the Trust had cash balances of £460,147 held with the Co-operative Bank. However, after taking into account the money owed to Brentwood Borough Council for previously funded projects by the Charity, the actual cash available is £189,054.
- 4.4 The only income generated by the Trust is the £2,000 a year it receives from the rental of its two properties.

5 Reasons for Recommendation

- 5.1 To assist the Trustees to comply with their financial responsibilities of ensuring the Charity is solvent and well run, a copy of the 2013/14 accounts is presented for approval.
- 5.2 As a registered charity the Charity is required to submit annual returns to the Charity Commission. To enable the Council to do this on the Charity’s behalf it needs to formally nominate named representatives.

6 References to Charity’s Purposes

- 6.1 The Charity’s objectives are for the general improvement of the Borough. This is consistent with Brentwood Borough Council’s ‘Street Scene and

Environment', 'Housing, Health and Wellbeing' and 'A Safe Borough' priorities.

7 Implications

Financial Implications

Name & Title: Chris Leslie – Financial Services Manager

Tel & Email: 01277 312542 / christopher.leslie@brentwood.gov.uk

7.1 At the end of the financial year 2013/14 the Charity has £189,054 of available cash at its disposal and regular rental income of £2,000 a year.

7.2 In addition to this the Charity has two investment properties valued at a total of £237,500.

Legal Implications

Name & Title: Chris Potter – Monitoring Officer

Tel & Email: 01277 312743 / christopher.potter@brentwood.gov.uk

7.3 Trustees are reminded that in law they are required to act in the best interests of the Trust.

Other Implications (where significant) – i.e. Health and Safety, Asset Management, Equality and Diversity, Risk Management, Section 17 – Crime & Disorder, Sustainability, ICT.

7.4 None

8 Background Papers (include their location and identify whether any are exempt or protected by copyright)

8.1 None

9 Appendices to this report

- Appendix A - Statement of Accounts 2013/14

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